

14 May 2020

TURNOVER FIGURES FOR THE 1st QUARTER OF 2020

- **Turnover down by 6.6%**
- **Outperforming the market in relation to global automotive production**
- **A high level of cash flow generation**

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, has posted consolidated turnover of €273.5m in the first quarter of 2020, down by -6.6 % compared to the first quarter of 2019.

Consolidated turnover for the 1st quarter of 2020 (from 1 January to 31 March)

In € millions - unaudited	2020	2019	Variation	Like-for-like variation
1 st quarter	273.5	293.0	-6.6 %	-5.9 %

The turnover for the first quarter of 2020 was down by 5.9% when comparing like-for-like figures, including an exchange rate impact of €2.3 million. This quarterly performance reveals two very contrasting trends: significant growth in business in the first two months of the year (+4.0%), followed by a sharp decline in March (-27.5%) with steep falls in the automotive market as a result of the COVID-19 crisis. Under these exceptional conditions, AKWEL has largely outperformed its market (with global production down by 23.6% over the same period) thanks to its dynamism at the start of the year and its low level of exposure to the Chinese market.

The net financial debt (excluding IFRS 16) has fallen by €24.2m since 31 December 2019, thanks to record cash flow generation during this quarter. In this time of crisis, AKWEL attaches particular importance to preserving its financial resources and has succeeded in once again generating major cash surpluses during April.

It already appears that the second quarter will be more difficult than the first, with more heightened and more global exposure to the crisis except in China, where the group's three sites have already resumed their activities since mid-March. Everywhere else, a slow resumption is underway, pointing to a less favourable environment in the third quarter.

With its capacity for fast decision-making and adaptation, its effective strategic model and a particular its strong financial position, AKWEL is today well placed to come through this unprecedented crisis in the automotive market.

An independent family group listed on the Euronext Paris Stock Exchange, AKWEL is an automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, offering first-rate industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across five continents, AKWEL employs almost 12,000 people worldwide.

Euronext Paris – Compartment B – ISIN: FR0000053027 – Reuters: AKW.PA – Bloomberg: AKW:FP